

# Vermont Housing & Conservation Board

February 17, 2009



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Susan Hudson, Clerk  
Vermont Public Service Board  
112 State Street, Drawer 20  
Montpelier, VT 05602

Dear Ms. Hudson,

I am writing with regard to the Board's invitation for comments on the award of a Regional Green House Gas Initiative Contract by the Department of Public Service to the Central Vermont Community Action Council. The Vermont Housing and Conservation Board and the Vermont Housing Finance Agency had submitted proposals for this funding and at the invitation of Deputy Commissioner Richard Smith have now begun a dialogue with the Central Vermont Community Action Council, designated as the lead entity for negotiation of RGGI funding, and the Vermont Energy Investment Corporation, a subcontractor in our proposal.

All parties are proceeding in good faith to develop a partnership around RGGI funding and a number of issues have emerged that continue to be focal points of the discussion. They include:

1. The role of the Vermont Housing & Conservation Board and the Vermont Housing Finance Agency in prioritizing multi-family properties;
2. How RGGI funds can be blended with a variety of other funding sources, particularly in opportunities for refinancing in order to maximize private sector investment thereby stretching further the impact of RGGI funding and enhancing energy efficiency.
3. We have identified potential overlap between products offered through funding by the Agency of Commerce to Vermont's five homeownership centers and the proposal under negotiation with DPS. In order to avoid duplication or confusion to consumers, resolution of this overlap is one of our joint goals.
4. Developing agreement on the scope of energy efficiency activities to be undertaken with RGGI and other funding.
5. In addition, we are working on an overall governance and reporting structure that can benefit all parties.

Sincerely,

Gus Seelig  
Executive Director